

STATE OF ILLINOIS

DEPARTMENT OF FINANCIAL AND PROFESSIONAL REGULATION

DIVISION OF BANKING

IN THE MATTER OF:

STEPHEN M. ROGERS  
25W665 Coventry Ct.  
Wheaton, Illinois 60187

No. 2011-MLO-35

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**ORDER REVOKING  
LOAN ORIGINATOR REGISTRATION AND ASSESSING FINE**

The DEPARTMENT OF FINANCIAL AND PROFESSIONAL REGULATION, Division of Banking, (“Department”), having conducted an investigation of the facts related to registered provisional Loan Originator Stephen M. Rogers, (“MLO Licensee”), 25W665 Coventry Ct., Wheaton, Illinois 60187 and having found that the Registrant has committed violations cited herein of the Residential Mortgage License Act of 1987 (“Act”) [205 ILCS 635], and of the rules promulgated under the Act (“Rules”) [38 Ill. Adm. Code 1050], hereby issues this Order pursuant to the authority provided under Article VII of the Act and Sections 1050.2170(a)(1)&(2) of the Rules:

**FINDINGS**

- 1. That MLO Licensee holds an Illinois Mortgage Loan Originator License No. 031.0004839 (“MLO License”) and having the last known address of 25W665 Coventry Ct., Wheaton, Illinois 60187;
- 2. That on November 11, 2008, the Department Investigator (“Investigator”) became aware of a criminal investigation involving MLO Licensee for loan fraud, identity theft and forgery, from a Detective from the DuPage County Sheriff’s Office (“Detective”) which prompted Investigator to conduct an independent investigation;
- 3. That Investigator contacted the mortgage company in which MLO Licensee was employed at the time of the complaint. The owner of the company submitted a 6-2(4) Report of potential fraud involving MLO Licensee and a loan for borrower J.B.;
- 4. That one of the accompanying documents to the 6-2(4) Report was a gift letter, which was for borrower J.B. from purported donor C.F. (“Purported Donor”). Said gift letter identified Purported Donor as a cousin of the borrower J.B. and the amount of the gift was \$47,000 (“Gift”);

5. That the loan file included several loan applications, but only one had the signature of the borrower J.B. and MLO Licensee. Additionally, there were several copies of the loan application Continuation Sheet which reflected the Gift, however none were signed by borrower J.B. The only document which reflected both the Gift and had borrower J.B.'s signature was the actual gift letter. Borrower J.B.'s signature on the gift letter appeared to look different than his signature on other documents;
6. That the Investigator questioned Purported Donor about the Gift and learned the following: Purported Donor was the one who contacted the police when this issue was brought to his attention, Purported Donor does not know borrower J.B. and did not give him a gift, and MLO Licensee was a former neighbor of Purported Donor;
7. That Investigator spoke with borrower J.B. about the gift letter. Borrower J.B. informed the Investigator he knew nothing of the gift letter until questioned by the police;
8. That the Investigator was informed by the Detective that MLO Licensee was charged with Loan Fraud, Financial Institution Fraud and Forgery on February 8, 2010 and plead guilty to attempted forgery on June 22, 2011; and
9. That the MLO Licensee forged a document in a loan file for the purpose of assisting an unqualified borrower to appear to have the means to qualify for a loan. Not only did the MLO Licensee attempt to defraud the Lender, his sponsoring broker and previous neighbors, he was convicted for his crime. MLO Licensee's actions are in violation of the Act and his character does not command the confidence of the community.

## **CONCLUSIONS**

BASED UPON THE ABOVE FINDINGS, THE DEPARTMENT IS OF THE OPINION AND CONCLUDES:

Stephen M. Roger's activities under Mortgage Loan Originator License No. 031.0004839 are in violation of Sections 7-3(3), 7-13 (1), (2), (3), (8), (9), (15) and (16) of the Act and Rules Sections 1050.2165 (b), (c) and (e).

## **NOW THEREFORE IT IS HEREBY ORDERED:**

1. That Stephen M. Roger's Mortgage Loan Originator License No. 031.0004839 is revoked and fined \$10,000 pursuant to Article VII of the Act and Sections 1050.2170(a)(1)&(2) of the Rules.
2. The total fine in the amount of \$10,000 shall be due thirty (30) days after the effective date of this Order; and

3. The fee in the amount of \$10,000 shall be paid by means of a certified check or money order made payable to the:

**Department of Financial and Professional Regulation  
Division of Banking  
ATTN: Loan Originator Section  
320 W. Washington  
Springfield, Illinois, 62786**

ORDERED THIS \_\_\_\_ DAY OF \_\_\_\_\_, 2011

ILLINOIS DEPARTMENT OF FINANCIAL AND PROFESSIONAL REGULATION  
BRENT E. ADAMS, SECRETARY  
DIVISION OF BANKING

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MANUEL FLORES, DIRECTOR

You are hereby notified that this Order is an administrative decision. Pursuant to 205 ILCS 635/4-12 and 38 Ill. Adm. Code, 1050.1510 *et seq.* any party may file a request for a hearing on an administrative decision. The request for a hearing and \$250 hearing fee by certified check or money order shall be filed with the Department at 320 West Washington Street, Springfield, IL 62786, ATTN: Loan Originator Section within 10 days after the receipt of an administrative decision. The request for hearing must include an explicit admission, denial, or appropriate response to each allegation or issue contained in the administrative decision pursuant to 38 Ill. Adm. Code 1050.1570. A hearing shall be held on the administrative decision, by the Department of Financial and Professional Regulation, Division of Banking. Absent a request for a hearing, this Order shall constitute a final administrative Order subject to the Administrative Review Law [735 ILCS 5/3-101 *et seq.*].

State of Illinois (   
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County of Cook (

The undersigned, being duly sworn on oath, states that on \_\_\_\_/\_\_\_\_/\_\_\_\_, I mailed with sufficient postage affixed, a copy of the foregoing **ORDER REVOKING MORTGAGE LOAN ORIGINATOR LICENSE AND ASSESSING FINE** by U.S. registered mail, return receipt requested, at 122 S. Michigan Avenue, Suite 1900, Chicago, Illinois 60603, to the address listed below:

STEPHEN M. ROGERS  
25W665 Coventry Ct.  
Wheaton, Illinois 60187

\_\_\_\_\_  
AFFIANT

Subscribed and sworn to before me,  
this \_\_\_\_ day of \_\_\_\_\_, 2011

\_\_\_\_\_  
NOTARY PUBLIC